Company Affairs which is administering the Act has been requested to examine and process the recommendation.

I.M.F. conditionalities and delicencing of industries

2949. SHRI VITHALRAO MADHAVRAO JADHAV: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that IMF had put certain conditions on our economy like devaluation of rupee, free entry to multinationals and more than 51 percent equity in Indian industries to foreign nationals and curbing various rules on free import policy and delicencing of various industries;

(b) if not, what are the reasons for Government deviating from the earlier policy of self reliance;

(c) what is the share of foreign companies in our industrial production; and

(d) whether there is any restriction on the export of particular products manufactured by multinationals in India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) The Government is not deviating from its policy of self-reliance.

(c) The information is being collected and will be laid on the Table of the House.

(d) Exports from India are regulated by the Import and Export (Control) Act, 1947, and the policies and procedures laid down in the Import and Export Policy. No distinction is made between companies having foreign equity participation, or those with 100% Indian equity for purposes of export of various products manufactured by them.

एकीकृत ग्रामीण विकास कार्यक्रम के अधीन वितरित ऋणों में कदाचार

2950. **श्री शिव प्रसाद चनपुरिया:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार को आदिवासी मंडला जिले की डिंडौरी तहसील और शहडोल जिले की पुष्पराजगढ़ तहसील में स्थित बैंकों द्वारा एकीकृत ग्रामीण विकास कार्यक्रम के अधीन लाखों रुपयों के ऋण वितरित किए जाने में हुए कदाचार के संबंध में शिकायतें प्राप्त हुई हैं;

(ख) यदि हां, तो जिन बैंकों के विरुद्ध शिकायतें प्राप्त हुई हैं, उनके नाम क्या-क्या हैं;

(ग) उन व्यापारियों के नाम क्या-क्या हैं जिनके लिए उक्त बैंकों को ऐसा लेन-देन करना पड़ा;

(घ) क्या सरकार ने इस कदाचार में शामिल बैंक अधिकारियों तथा व्यापारियों के विरुद्ध कोई कार्यवाही की है; और

(ङ) यदि हां, तो तत्संबंधी ब्यौरा क्या है?

वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह): (क) से (ङ) राष्ट्रीय कृषि और ग्रामीण विकास बैंक (नाबार्ड) ने सूचित किया है कि उन्हें ऐसी कोई शिकायत प्राप्त नहीं हुई है। तथापि, सरकार/भारतीय रिजर्व बैंक/राष्ट्रीय कृषि और ग्रामीण विकास बैंक को प्राप्त राष्ट्रीयकृत बैंकों द्वारा मंजूरी और संवितरण तथा कथित अनियमितताओं से संबंधित शिकायतों को संबंधित सरकारी क्षेत्र के बैंकों के साथ उपचारात्मक कार्रवाई के लिए उठाया जाता है। बैंक आवधिक अंतरालों पर अपनी शाखाओं का निरीक्षण करते हैं। भारतीय रिजर्व बैंक भी बैंकों की सांविधिक जांच करता है निरीक्षण की इन प्रक्रियाओं के दौरान ऋण मूल्यांकन और अन्य मामलों से संबंधित विभिन्न कमियां सामने आती हैं। निर्धारित नियमों और प्रक्रियाओं के अनुसार बैंकों द्वारा अधिकारियों सहित दोषी पाये गए कर्मचारियों के विरुद्ध कार्रवाई की जाती है।

Bid to take over Vysya Bank

2951. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that leading foreign bank is cornering a large part of the public shareholding of the Vysya Bank, one of the best-run private sector banks in the country; and

(b) if so, what steps Government are taking to protect the interests of this premier private sector bank and prevent its takeover by the said foreign bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India have reported that they do not have information to this effect.

(b) Does not arise.

Gold Smuggling

2952. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a report published in the Indian Express of the 10th February, 1992 captioned "Smugglers out to scuttle gold scheme once again";

(b) if so, whether it is a fact that the huge gap between price levels of the yellow metal in India and abroad is the major factor that encourages the smugglers to thwart any bid to remove them from the supply channel; and

(c) what steps Government have taken to check the smuggling of gold into the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The Hon'ble Member is presumably referring to the news item captioned "Allowing NRIs to bring in Gold - smugglers out to thwart move" which appeared in the daily newspaper named 'Indian Express' on 11th February, 1992. Smuggling of gold depends on various factors which include the gap between low international prices and higher domestic prices.

(c) The Customs authorities are alert against smuggling including that of gold, sophisticated equipment such as X-ray baggage machines, metal detectors, night vision binoculars are being increasingly used. Close co-ordination is also maintained between all the agencies concerned with the detection and prevention of smuggling. In addition, as announced in the Budget Speech of 29th February, 1992, Indian passport holders and persons of Indian origin have been allowed to import upto 5 kgs. of gold on payment of customs duty under certain conditions.

Money due from USSR

2953. SHRI SATCHIDANANDA : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that large sum of money is due from the former USSR;

(b) if so, what steps have been taken to recover this money;

(c) what is the amount of Rouble lying with Reserve Bank of India;

(d) what steps Government propose to take to convert this money into foreign exchange;

(e) whether Government have stopped payment from India rouble account to Indian suppliers against confirmed L/Cs. and

(f) if so, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Under the trade and payments agreement with the former USSR, the Government of India made available technical credit in Indian rupees to the USSR as a ways and means advance towards fulfilment of the annual trade plans. The outstanding technical credit was Rs. 2161 crores on 27-12-91, when the Reserve Bank of India was constrained to hold in abeyance, the accounts in India of the Bank for Foreign Economic Affairs of USSR. This amount will be adjusted through payments due from India to the former USSR.

(c) Nil.

(d) Does not arise

(e) and (f) Consequent to the dissolution of the USSR, the Reserve Bank of India held in abeyance on 27-12-91 the operation of the Ruppee Accounts of the former USSR; and payments against L/Cs. were stopped. Subsequently, the Reserve Bank of India agree to settle claims in respect of (i) goods shipped up to 31st December, 1991, (ii) goods shipped after 31st December, 1991 but not later than 31st March, 1992 against Letters of Credit already opened by banks in the erstwhile USSR and advised to the exporters up to 31st December, 1991, and (iii) payments due to India project exporters up to 31st December, 1991 and duly certified for payment by the employers.